

"We are going to change the regulatory environment to help startups and small businesses access public markets"

Washington, D.C. – U.S. Congressman Mike Pence spoke on the House floor today in support of H.R. 3606, the Jumpstart our Business Startups (JOBS) Act. His remarks are below:

"Everywhere I go across the Hoosier state, I hear job creators struggling in this economy, talking to me about the obstacles to growth, the obstacles to getting this economy moving again for their business.

"Again and again, I hear about the weight of federal red tape that stands in the way of capital formation, business expansion, and jobs.

"Just today, I was talking to a manufacturer in the state of Indiana who said to me, 'Mike, the environment in Indiana is very positive. Our problem is Washington, D.C.'

"And I was able to report to him that in a bipartisan manner today, the Congress was going to take a small but significant step in lifting a regulatory burden on capital formation and that Hoosier, like I hope all Americans looking in today, was encouraged.

"The JOBS Act will actually facilitate capital formation, business expansion and growth by lifting the burden from job creators in a number of ways: it exempts emerging growth companies from certain SEC regulations; it raises offering thresholds for SEC registration; it exempts securities issued through innovative crowd funding sources from SEC regulation. All of which in plain English means that we are going to change the regulatory environment to help startups and small businesses access public markets.

"I've always believed throughout more than a decade working on this floor that politics is the art of the possible.

"And today, we will not do everything those of us on this side of the aisle believe that we should do to jump start this economy.

"But we will do what we can do in a bipartisan fashion in passing this rule and moving the bipartisan Jumpstart our Business Startups or JOBS Act, H.R. 3606.

"On behalf of hard-working taxpayers in Indiana, on behalf of that job creator I talked to this morning, I urge my colleagues to come together today to join us in supporting the JOBS Act. Let's give entrepreneurs and investors all across this country the incentive and the regulatory relief they need to get this economy back on track."

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